GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1070
ANSWERED ON:24.11.2000
INDUSTRIAL RECESSION
GANGASANDRA SIDDAPPA BASAVARAJ

Will the Minister of FINANCE be pleased to state:

(a) Whether the Government have assured the captains of Indian industry recently of the full support of the Government to overcome industrial recession;

(b) if so, the other subjects discussed at the meeting of Finance Minister with industrialists of the country;

(c) Whether the need for higher customs duties and anti-dumping measures to check the flooding of cheap imports also figured in the discussions; and

(d) if so, the steps the Government are considering to help the industrial sector to overcome the present industrial slowdown?

Answer

Minister of State in the Ministry of Finance(SHRI BALASAHEB VIKHE PATIL)

(a) & (b) : The Finance Minister took a meeting with selected associations of industry and Commerce on 9.10.2000 to discuss the current state of Indian economy, particularly performance of industry and infrastructure sectors. The Finance Minister requested the participants to suggest specific measures which need to be taken in the short and medium term to improve industrial production and overall economic growth.

(C) & (d): The Industry Associations have submitted their suggestions which include need for higher customs duties and anti-dumping measures to check the flooding of cheap imports. The suggestions made by industry associations and others are kept in view by the Government while undertaking appropriate policy measures.